

RECORDATION NO. 19001-K FILED

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AUG 12 '05

3-03 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 12, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: SPT 1994-A

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination, Release of Lien and Bill of Sale, dated as of January 3, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Commission under Recordation Number 19001 and the Trust Indenture and Security Agreement previously filed with the Commission under Recordation Number 19001-A.

The names and addresses of the parties to the enclosed document are:

Indenture Trustee: U.S. Bank, National Association
225 Franklin Street
Boston, Massachusetts 02110

Owner Trustee/
Lessor: U.S. Bank, National Association
225 Franklin Street
Boston, Massachusetts 02110

Lessee: Union Pacific Railroad Company
1416 Douglas Street
Omaha NE 68179-1580

Mr. Vernon A. Williams
August 12, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

8 open hopper car released within the series CTRN 601023 - CTRN 601499 as more particularly set forth in the equipment schedule attached to the document.

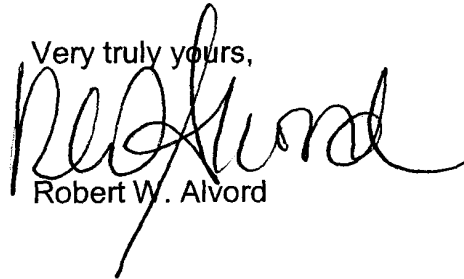
A short summary of the document to appear in the index is:

Lease Termination, Release of Lien and Bill of Sale.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written over the typed name.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 19001-K FILED

AUG 12 '05 3-03 PM

SURFACE TRANSPORTATION BOARD

(SPT 1994-A)

LEASE TERMINATION,
RELEASE OF LIEN
AND
BILL OF SALE

Dated as of January 3, 2005

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

U.S. BANK NATIONAL ASSOCIATION,

not in its individual capacity except as otherwise expressly provided,
but solely as Owner Trustee/Lessor

and

U.S. BANK NATIONAL ASSOCIATION,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of January 3, 2005, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), U.S. BANK NATIONAL ASSOCIATION (successor to State Street Bank and Trust Company), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and U.S. BANK NATIONAL ASSOCIATION, as Indenture Trustee (the "Indenture Trustee").

W I T N E S S E T H

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement (SPT 1994-A), the Lessor and the Lessee have heretofore entered into a Lease Agreement (SPT 1994-A) and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement (SPT 1994-A), each dated as of September 29, 1994 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, eight (8) Open Hoppers have suffered an Event of Loss and the Lessee has elected not to replace such equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificate applicable to the equipment suffering an Event of Loss has been redeemed in accordance with the Indenture; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificate related thereto.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

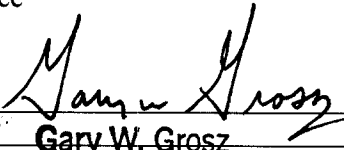
3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

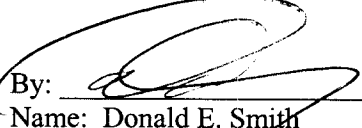
5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

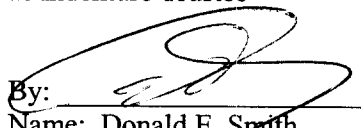
UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: 
Name: Gary W. Grosz
Title: Assistant Treasurer

U.S. BANK NATIONAL ASSOCIATION,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: 
Name: Donald E. Smith
Title: Vice President

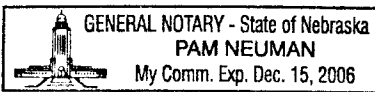
U.S. BANK NATIONAL ASSOCIATION,
as Indenture Trustee

By: 
Name: Donald E. Smith
Title: Vice President

State of Nebraska)
)
County of Douglas) ss

On this 10th day of August, 2005, before me, a notary public, personally appeared Gary W. Gruz, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



Pam Neuman
Notary Public

My Commission Expires: 12-15-06

Commonwealth of Massachusetts)
)
County of Suffolk) ss

On this 5th day of August, 2005, before me, a notary public, personally appeared Donald E. Smith, to me personally known, who being by me duly sworn says that he is the Vice President of U.S. BANK NATIONAL ASSOCIATION and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Zlatan Catlic
Notary Public
ZLATAN CATIC
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
MY COMMISSION EXPIRES FEBRUARY 18, 2011

Commonwealth of Massachusetts)
)
County of Suffolk) ss

On this 5th day of August, 2005, before me, a notary public, personally appeared Donald E. Smith, to me personally known, who being by me duly sworn says that he is the Vice President of U.S. BANK NATIONAL ASSOCIATION and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Zlatan Catlic
Notary Public
My Commission Expires
ZLATAN CATIC
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
MY COMMISSION EXPIRES FEBRUARY 18, 2011

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Open Hopper	1	CTRN 601499
Open Hopper	1	CTRN 601023
Open Hopper	1	CTRN 601028
Open Hopper	1	CTRN 601159
Open Hopper	1	CTRN 601226
Open Hopper	1	CTRN 601309
Open Hopper	1	CTRN 601295
Open Hopper	1	CTRN 601432

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
Memorandum of Lease Agreement dated September 29, 1994	September 29, 1994	19001
Trust Indenture and Security Agreement dated September 29, 1994	September 29, 1994	19001-A
Lease Supplement No. 1 dated September 29, 1994	September 29, 1994	19001-B
Trust Indenture Supplement No. 1 dated September 29, 1994	September 29, 1994	19001-C
Lease Supplement No. 2 dated October 31, 1994	October 31, 1994	19001-D
Trust Indenture Supplement No. 2 dated October 31, 1994	October 31, 1994	19001-E
Lease Supplement No. 3 dated November 30, 1994	November 30, 1994	19001-F
Trust Indenture Supplement No. 3 dated November 30, 1994	November 30, 1994	19001-G
Lease Supplement No. 4 dated December 28, 1994	December 22, 1994	19001-H
Trust Indenture Supplement No. 4 dated December 28, 1994	December 22, 1994	19001-I

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Canadian Document Key Number</u>
Memorandum of Lease Agreement dated September 29, 1994	September 29, 1994	9311
Trust Indenture and Security Agreement dated September 29, 1994	September 29, 1994	9313
Lease Supplement No. 1 dated September 29, 1994	September 29, 1994	9312
Trust Indenture Supplement No. 1 dated September 29, 1994	September 29, 1994	9314
Lease Supplement No. 2 dated October 31, 1994	October 31, 1994	9308
Trust Indenture Supplement No. 2 dated October 31, 1994	October 31, 1994	9307
Lease Supplement No. 3 dated November 30, 1994	November 30, 1994	9309
Trust Indenture Supplement No. 3 dated November 30, 1994	November 30, 1994	9310
Lease Supplement No. 4 dated December 28, 1994	December 28, 1994	9303
Trust Indenture Supplement No. 4 dated December 28, 1994	December 28, 1994	9304